

Message Text

UNCLASSIFIED

PAGE 01 STATE 059859
ORIGIN XMB-04

INFO OCT-01 AF-08 ISO-00 EB-08 COME-00 TRSE-00 AID-05
OMB-01 CIAE-00 INR-07 NSAE-00 /034 R

DRAFTED BY EXIMBANK: CFHERRMEYER
APPROVED BY EB/IFD/ODF:FHTHOMAS
XMB:JMC DONNEL VP CONTRACT ADMINISTRATION
AF/W:SF.PATRICK

-----181224Z 107297 /10

P 172325Z MAR 77
FM SECSTATE WASHDC
TO AMEMBASSY LAGOS PRIORITY
INFO AMEMBASSY NAIROBI PRIORITY

UNCLAS STATE 059859

FOR MALLOY IN NAIROBI

EO 11652: N/A
TAGS: EFIN, NI

SUBJECT: EXIMBANK DELINQUENCIES
REF: (A) STATE 056363 (B) LAGOS 02793

1. CHASE MANHATTAN RECEIVED JANUARY 7, 1977 FROM NIGERIAN AIRWAYS
NOT DOLS. 1,091,191.04 AS STATED LAGOS 02793, BUT DOLS. 1,901,101.04.
CHASE KEPT DOLS. 797,236.77 TO APPLY ON OVERDUE INSTALLMENTS DUE TO
ITSELF AND TO BOEING COMPANY AND FORWARDED EXIMBANK DOLS.
1,103,864.27. EXIMBANK APPLIED DOLS. 651,244.45 IN PARTIAL PAYMENT
OF OVERDUE BILLINGS ON CREDIT NO. 3757 AND DOLS 452,619.82
IN PARTIAL PAYMENT OF OVERDUE BILLINGS ON CREDIT NO. 3080.
NIGERIAN AIRWAYS REMAINS DELINQUENT TO EXIMBANK DOLS. 2,006,133.55
DETAILED AS FOLLOWS:

CREDIT NO.	FOR	OVERDUE SINCE	DOLLARS
------------	-----	---------------	---------

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 059859

3030	PRINCIPAL	10-31-75	618,333.33
	PRINCIPAL	4-30-76	685,714.00
	PRINCIPAL	11-1-76	685,714.00
	CREDIT NO. 3080 TOTAL		1,989,761.33
3757	INTEREST DELAYED PAYMENT	1- 7-77	16,372.22
	NIGERIAN AIRWAYS TOTAL		

DELINQUENT 2,006,133.55

ON MAY 2, 1977 AN ADDITIONAL DOLS. 805,189.00 COMPRISING PRINCIPAL DOLS. 685,714. AND INTEREST DOLS. 119,475.00 WILL BECOME DUE FROM NIGERIAN AIRWAYS TO EXIMBANK ON CREDIT NO. 3080.

2. RE ABATEX LOANS, CITIBANK CONFIRMS RECEIPT DOLS. 2,192,565.49 FEBRUARY 22, 1977 FROM MINISTRY OF FINANCE BUT NO PART OF THIS PAYMENT WAS FORWARDED TO EXIMBANK, THE ENTIRE DOLS. 2,192,565.49 BEING APPLIED BY CITIBANK ON DELINQUENCIES OVERDUE TO ITSELF FROM ABATEX AND GUARANTEED BY THE FEDERAL GOVERNMENT. EXIMBANK HAS NOT RECEIVED ANY PAYMENTS ON ABATEX LOANS SINCE DECEMBER 22, 1975. THE DELINQUENCIES TO EXIMBANK ON ABATEX CREDITS GUARANTEED BY THE FEDERAL GOVERNMENT NOW TOTAL DOLS. 2,515,727.87 AS DETAILED BELOW:

CREDIT NO.	FOR	OVERDUE SINCE	DOLLARS
------------	-----	---------------	---------

2025 SCHED. Q	PRINCIPAL	2- 2-76	200,000.00
---------------	-----------	---------	------------

	INTEREST	2- 2-76	30,575.34
--	----------	---------	-----------

	PRINCIPAL	8- 2-76	200,000.00
--	-----------	---------	------------

	INTEREST	8- 2-76	29,917.81
--	----------	---------	-----------

	PRINCIPAL	1-31-77	200,000.00
--	-----------	---------	------------

	INTEREST	1-31-77	29,917.81
--	----------	---------	-----------

CREDIT NO. 2025 SCHED. Q	TOTAL:		690,410.96
--------------------------	--------	--	------------

2025A SCHED.R	INTEREST	8- 2-76	53,563.23
---------------	----------	---------	-----------

	INTEREST	1-31-77	13,317.63
--	----------	---------	-----------

CREDIT NO. 2025A SCHED. R.	TOTAL:		66,880.86
----------------------------	--------	--	-----------

3733	INTEREST	2-17-76	4,604.02
------	----------	---------	----------

UNCLASSIFIED

UNCLASSIFIED

PAGE 03 STATE 059859

	PRINCIPAL	8-16-76	774,000.00
--	-----------	---------	------------

	INTEREST	8-16-76	102,350.54
--	----------	---------	------------

	PRINCIPAL	2-15-77	774,000.00
--	-----------	---------	------------

	INTEREST	2-15-77	103,481.49
--	----------	---------	------------

CREDIT NO. 3733	TOTAL:		1,758,436.05
-----------------	--------	--	--------------

ABATEX TOTAL DELINQUENT			2,515,727.87
-------------------------	--	--	--------------

3. EXIMBANK OFFICIALS GABA AND MALLOY ARE STILL SCHEDULED TO ARRIVE LAGOS REFTEL STATE 056363. END.
VANCE

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: REPORTS, GOVERNMENT DEBTS, LOANS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 17-Mar-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE059859
Document Source: CORE
Document Unique ID: 00
Drafter: CFHERRMEYER
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770093-0447
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770348/aaaabpww.tel
Line Count: 106
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: b6067db6-c288-dd11-92da-001cc4696bcc
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 STATE 56363, 77 LAGOS 2793
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 15-Oct-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3073857
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK DELINQUENCIES
TAGS: EFIN, NI, NIGERIAN AIRWAYS, XMB, ABATEX
To: LAGOS
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/b6067db6-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009